

Rubicon Water

Rubicon Water Limited
ACN 651 852 470

Melbourne

1 Cato Street
Hawthorn East Vic 3123, Australia
phone +61 3 9832 3000
email enquiry@rubiconwater.com

www.rubiconwater.com

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Rubicon Water awarded fifth Italian contract for FY26

Summary

- Rubicon Water secures A\$1.3 million contract in Torinese, another one of the 18 strategic projects flagged at the Companies FY25 results.
- Combined value of five Italian projects of approximately A\$4.5 million, building on a record A\$7.4 million secured in Italy for the full FY25.
- Expands Rubicon's footprint across key Italian irrigation districts including CER Romagna, Villorese, Partitore Cuggiono and Lignara.
- Strengthens Italy as a key contributor to Rubicon's overall EMEA growth which has now secured 12 projects for a total of A\$5.4 million since 1st July 2025, with strong prospects for continued expansion through FY26 and beyond.
- Existing project locations demonstrating powerful reference sites.

Australian water technology company Rubicon Water Limited (ASX: RWL) ("**Rubicon**" or "**the Company**") has continued to strengthen its position in Europe, signing a new contract in Italy's Torinese region this week for a value of €730,000 (approximately A\$1.3 million).

The agreement adds to a series of recent wins across Italy, where Rubicon has now secured five significant projects this financial year with a combined value of around A\$4.5 million. These include projects with leading water authorities such as Consorzio Canale Emiliano Romagnolo (CER Romagna), Consorzio di Bonifica Est Ticino Villorese, Partitore Cuggiono and Lignara.

The expanding pipeline builds on the Company's largest Italian contract to date, the Agropontino project signed in December 2024, which is currently being installed to automate one of the country's most historically significant agricultural regions.

Rubicon's technology is now being applied across an increasing number of irrigation networks throughout northern Italy, improving water distribution efficiency, reducing losses and supporting long-term energy and cost savings for the regions. Several customers from earlier Italian projects are reporting associated water savings of approximately 30% and measurable reductions in pumping costs, highlighting the tangible value that continues to drive new investment across the market.

Rubicon Chief Executive Officer Bruce Rodgers said:

"It's rewarding to see the pace of adoption in Italy continue to build. The strong performance of our early projects has given water authorities real confidence in the results that can be achieved."

"Although Italy is a much smaller landmass than Australia, it irrigates a larger area, with around 2.4 million¹ hectares under irrigation compared with about 1.9 million² in Australia. More than two thirds of this area is supplied by surface water through extensive canal networks, which is creating a strong investment case for our technology.

"The Italian irrigation systems face many of the same challenges seen globally, including ageing infrastructure, rising energy costs and increasing water scarcity. Our technology is well suited to help districts modernise these networks while improving delivery efficiency and sustainability.

"These latest signings add to what is shaping up as another strong year for the region, placing our EMEA segment in a favourable position to build on last year's record performance. It's a great reflection of the team's work and the growing recognition of how our solutions can help irrigation districts operate more efficiently."

This announcement has been authorised for release to the ASX by:

The Rubicon Disclosure Committee

For more information contact:

Bruce Rodgerson

Chief Executive Officer

Bruce.rodgerson@rubiconwater.com

03 9832 3000

Ben Larsen

Investor Relations

benl@nwrcommunications.com.au

+61 439 789 842

¹ <https://www.fao.org/aquastat/en/geospatial-information/global-maps-irrigated-areas/irrigation-by-country>

² <https://www.abs.gov.au/statistics/industry/agriculture/water-use-australian-farms/latest-release>

